

Name of the issue

Mindspace Business Parks REIT

1 Type of issue (IPO/ FPO/InvIT/REIT)	REIT IPO
2 Issue size (Rs crore) <i>Source: Final Offer Document 03-Aug-20</i>	4,500.00
3 Grade of issue alongwith name of the rating agency	NA
4 Subscription level (number of times) <i>excluding anchor and stratgic investor portion and after removing multiple/duplicate bids and technical rejections.</i> <i>Source: Basis of allotment</i>	12.86x
5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges	
<i>(i) on allotment *</i>	22.42%
<i>(ii) at the end of the 1st Quarter immediately after the listing of the issue (Sep 30, 2020)</i>	29.00%
<i>(iii) at the end of 1st FY (31 March 2021)</i>	26.07%
<i>(iv) at the end of 2nd FY (31 March 2022)</i>	24.35%
<i>(v) at the end of 3rd FY (31 March 2023)</i>	23.18%
<i>* Source: Basis of allotment (including strategic, anchor and institutional investor)</i>	

6 Financials of the issuer*(Rs. in million)*

Parameters	FY2021	FY2022	FY2023
<i>Income from operations</i>	11,381.00	17,501.00	22,821.00
<i>Net Profit for the period</i>	3,348.00	4,473.00	3,085.00
<i>Paid-up unit capital</i>	1,62,839.00	1,62,839.00	1,62,839.00
<i>Reserves excluding revaluation reserves</i>	191.00	-6,634.00	-15,012.00

7 Trading*(i) at the end of 1st FY (31 March 2021)**Frequently Traded**(ii) at the end of 2nd FY (31 March 2022)**Infrequently traded**(iii) at the end of 3rd FY (31 March 2023)**Frequently Traded***8 Change, if any, in directors of issuer from the disclosures in the offer document****(i) at the end of 1st FY (During FY21)****Names of directors****Details of Change***Nil***(ii) at the end of 2nd FY (During FY22)****Names of directors****Details of Change***Alan Miyasaki**Resignation**Manish Kejriwal**Appointed***(iii) at the end of 3rd FY (During FY23)****Names of directors****Details of Change***NA***9 Status of implementation of project/ commencement of commercial production***(i) as disclosed in the offer document**Not Applicable**(ii) Actual implementation**Not Applicable**(iii) Reasons for delay in implementation, if any**Not Applicable***10 Status of utilization of issue proceeds***(i) as disclosed in the offer document*

Expenditure Items	Amount (Rs cr)
Partial or full pre-payment or scheduled repayment of certain debt facilities of the Asset SPVs availed from banks/financial institutions (including any accrued interest and any applicable penalties/ premium)	900.00
Purchase of NCRPS of MBPPL	33.40
General purposes	34.80

(ii) Actual utilization

968.20

(iii) Reasons for deviation, if any

NA

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	NA
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	NA
(c) Any other reservations expressed by the monitoring agency about the end use of funds	NA

12 Price- related data

Issue price: INR275/unit

Price parameters	At close of listing day (07Aug 2020)	At close of 30th calendar day from listing day (06 Sep 2020)	At close of 90th calendar day from listing day (5 Nov 2020)	As at the end of FY2021			As at the end of FY2022			As at the end of FY2023		
				Closing price (31 March 2021)	High	Low	Closing price (31 Mar 2022)	High	Low	Closing price	High	Low
Market Price ⁽¹⁾	303.70	307.48	304.99	294.87	302.14	292.07	346.54	349.70	345.00	327.92	334.69	318.00
Index (Nifty 50) ⁽²⁾	11,214.05	11,333.85	12,120.30	14,690.70	14,813.75	14,670.25	17,464.75	17,559.80	17,435.20	17,359.75	17,381.60	17,204.65

(1) As of NSE (Designated Stock Exchange)

(2) The REIT is not part of any Sectoral Index

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting Ratio	Name of company	As disclosed in the offer document ⁽¹⁾	As at the end of FY2021	As at the end of FY2022	As at the end of FY2023
Premium / (Discount to NAV) %	Issuer:	86.1%	-14.58%	-5.03%	-11%
	Peer Group : Embassy Office Parks REIT	-8.5%	-16.03%	-5.64%	-26.46%

(1) Sourced from the Final Offer Document dated August 3, 2020

14 Any other material information

Announcement	Date
Intimation Regarding Creation Of Encumbrance Over Units Held By 'BREP Asia SG Pearl Holding (NQ) Pte. Ltd.', a Public Unitholder Of Mindspace Business Parks REIT	21-Aug-20

For updates and further information on material information please visit stock exchanges website www.bseindia.com and www.nseindia.com

Source: Stock exchange filings